

## Message Text

LIMITED OFFICIAL USE

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ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 COME-00 /023 W  
-----041845 050814Z /17

R 032000Z NOV 77  
FM AMEMBASSY SANTO DOMINGO  
TO SECSTATE WASHDC 2586

LIMITED OFFICIAL USE SANTO DOMINGO 6650

PASS EXIMBANK JOE WILLIAMS V.P. INSURANCE

EO 11652 NA  
TAGS: EFIN, BEXP, DR  
SUB: EXIMBANK FCIA POLICY TOWARD DOMINICAN REPUBLIC

REF: A) SANTO DOMINGO 6403, B) GOLDMAN/GOSNELL TELCON 11/1/77

1. EMBOFF PROVIDED MARCELINO SAN MIGUEL, PRESIDENT OF ANTILLANA COMERCIAL C X A WITH OUTLINE OF CURRENT EXIMBANK/FCIA POLICY ON INSURING U.S. EXPORTS TO THE DOMINICAN REPUBLIC, AS PER REFTELCON, MAKING FOLLOWING POINTS: (A) EXIMBANK HAS NOT ISSUED NEW COUNTRY-WIDE GUIDLINES TO FCIA RE EXPORTS TO DR: B) FCIA DOES ITS OWN CREDIT ANALYSIS ON COMMERCIAL RISK OF SPECIFIC TRANSACTION, WITH DECISIONS MADE ON A CASE-BY-CASE BASIS; C) FCIA IS PROBABLY TAKING INTO ACCOUNT RECENT REPORTS BY BERNE UNION OF DELAYS IN OBTAINING FOREIGN EXCHANGE HERE, WHICH MAY EXPLAIN IN PART "STRINGENCY" MENTIONED REFTEL.

2. MR . SAN MIGUEL, WHO REPRESENTS SUCH MAJOR U.S. FIRMS AS INTERNATIONAL HARVESTER, DRESSER INDUSTRIES, BUCYRUS ERIE, JOY MANUFACTURING, AND YALE FORKLIFTS, REPORTS THAT HE (AND ALL OTHER IMPORTERS/ DISTRIBUTORS IN HIS ASSOCIATION) ARE BEING REQUIRED BY FCIA TO INCREASE THEIR DOWN PAYMENTS FROM FIFTEEN PERCENT TO TWENTY PERCENT, AND THAT THE COST OF FCIA INSURANCE HAS INCREASED  
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FROM ABOUT 2.25 PERCENT TO 3 PERCENT ON A COUNTRY-WIDE BASIS. HE ARGUES THAT THESE COST INCREASES HAVE AN ADVERSE EFFECT ON U.S. COMPETITIVENESS.

3. ACCORDING TO SAN MIGUEL, LOCAL COMMERCIAL BANKS OBTAIN FOREIGN EXCHANGE APPROVAL IN ADVANCE FROM JUNTA MONETARIA. MOREOVER, HE MAKES PAYMENT TO LOCAL COMMERCIAL BANK THIRTY DAYS IN A

ADVANCE OF DUE DATE TO HELP NEGATE BUREAUCRATIC DELAYS. HE  
DOES A SUBSTANTIAL AMOUNT OF IMPORTING FROM THE U.S., AND HAS  
NEVER DEFAULTED.

4. WOULD APPRECIATE COMMENTS IN LIGHT OF ABOVE, BUT MORE  
IMPORTANTLY, WOULD APPRECIATE WHATEVER STEPS CAN BE TAKEN TO  
ASSURE THE CONTINUED  
EXPORT-FACILITATING IMPACT OF FCIA IN THIS MARKET OF  
OVER ONE-HALF BILLION DOLLARS.  
HURWITCH

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, EXPORT INSURANCE  
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**Copy:** SINGLE  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
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**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Litigation History:**  
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**Message ID:** 7fbe4923-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Previous Classification:** LIMITED OFFICIAL USE  
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**Reference:** 77 SANTO DOMINGO 6403  
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**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009